

RESOLUTION LRC #2020-01

LAFAYETTE REDEVELOPMENT COMMISSION

2020 BUDGET RESOLUTION

**A RESOLUTION APPROPRIATING MONEY FOR THE LAFAYETTE
REDEVELOPMENT COMMISSION FOR THE FISCAL YEAR
BEGINNING JANUARY 1, 2020 AND ENDING DECEMBER 31, 2020,
INCLUDING THE OUTSTANDING CLAIMS AND OBLIGATIONS AND
FIXING A TIME WHEN THE SAME SHALL TAKE EFFECT**

WHEREAS, the Lafayette Redevelopment Commission (“Commission”), the governing body of the Department of Redevelopment of the City of Lafayette, Indiana (the “City”) and the Redevelopment District of the City (the “District”), exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the “Act”); and

WHEREAS, the Commission desires to establish a regular budget for the 2020 fiscal year beginning January 1, 2020 and ending December 31, 2020 for expenses authorized by the Act; and

WHEREAS, the Secretary of the Commission has caused notice of a public hearing on said budget to be published as required by law; and

WHEREAS, such public hearing was held on January 23, 2020 at 11:01 a.m., on said budget at which time all taxpayers and interested persons had an opportunity to appear and express their views as to such budget.

NOW, THEREFORE, BE IT RESOLVED by the Lafayette Redevelopment Commission that:

1. The expenses of the Commission for the fiscal year ending December 31, 2020, the following sums of money are hereby appropriated and ordered set apart out of the funds herein named and for the purposes herein specified, subject to the laws governing the same and subject also to the conditions provided in the resolution. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided by the law, all as set forth on Exhibit A.
2. That for the said fiscal year there is hereby appropriated out of the various funds of the said Commission, the attached 2020 budget, marked as Exhibit A and made a part hereof.
3. That this Resolution shall be in full force and effect from and after its passage by the Commission.

ADOPTED AND PASSED by the Lafayette Redevelopment Commission this 23rd day of January, 2020.

LAFAYETTE REDEVELOPMENT COMMISSION

Donald J. Teder

Jos N. Holman

T.J. Theime

Jim Terry

Shelly Henriott

ATTEST:

Randy Bond

Dave Moulton

EXHIBIT A

	Consolidated Central/Creasy TIF	McCarty TIF	Twyckenham TIF
Revenue	\$12,566,241.00	\$1,104,500.00	\$2,029,238.50
Expenses			
Debt Service/Fees	\$3,487,991.00	\$0.00	\$773,162.50
Economic Development Activities	\$675,250.00	\$25,000.00	\$0.00
Capital Projects	\$8,217,000.00	\$1,050,000.00	\$1,225,076.00
Professional Services	\$186,000.00	\$29,500.00	\$31,000.00
Total Expenses	\$12,556,241.00	\$1,104,500.00	\$2,029,238.50